

PROCEEDINGS OF THE BOARD OF ESTIMATE & TAXATION

The regular meeting of February 11, 2016 was held in room 317 of City Hall.

Meeting called to order by President Becker at 4:04 p.m.

Present were: Hodges (Betsy Hodges, Mayor of Minneapolis), Johnson (Barbara Johnson, President of the City Council), Quincy (John Quincy, Chair of the Ways & Means Committee of the City Council), Tabb (Anti Tabb, Representative of the Park and Recreation Board), Wheeler (David Wheeler, Elected Member), Becker (Carol J. Becker, Elected Member)

Absent: none

The Secretary presented the following requests from the Minneapolis City Council for additions to the Board's requested not yet issued I Assessment Bond listing along with the supporting request letters submitted to the City Council Committees.

RESOLUTION 2016R-030 by Reich and Quincy

Requesting that the Board of Estimate and Taxation authorize the City to issue and sell City of Minneapolis bonds in the amount of \$171,735 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to authorize the City to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed costs street improvements in for the 38th St E Street Reconstruction Project, Special Improvement of Existing Street No 6755, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, starting in 2017 and payable in the same manner as real estate taxes. Adopted 1/29/2016.

Johnson moved the following

RESOLVED BY THE BOARD of ESTIMATE & TAXATION of THE CITY of MINNEAPOLIS;

That pursuant to the request of the City Council of the City of Minneapolis and subject to compliance with the City Charter as to review by the City Planning Commission, the bonds requested be added to the Board's listing of Assessment Bonds requested not yet issued for the 38th St E Street Reconstruction Project, Special Improvement of Existing Street No 6755, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, starting in 2017 and payable in the same manner as real estate taxes. Seconded by Wheeler. Following questions and discussion the motion was adopted. Yeas –. Nays – none. As follows; Yeas- Hodges, Johnson, Quincy, Wheeler, Becker, Tabb – 6 Nays – none.

RESOLUTION 2016R-045 by Reich and Quincy

Requesting that the Board of Estimate and Taxation authorize the City to issue and sell City of Minneapolis bonds in the amount of \$611,110 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to authorize the City to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed costs street improvements in for the 54th Street W Street Reconstruction Project, Special Improvement of Existing Street No 6735, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, starting in 2018 and payable in the same manner as real estate taxes. To Be Adopted 2/12/2016

Hodges moved the following

RESOLVED BY THE BOARD of ESTIMATE & TAXATION of THE CITY of MINNEAPOLIS;

That. pursuant to the request of the City Council of the City of Minneapolis and subject to compliance with the City Charter as to review by the City Planning Commission, the bonds requested be added to the Board's listing of Assessment Bonds requested not yet issued for the 54th Street W Street Reconstruction Project, Special Improvement of Existing Street No 6735, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, starting in 2018 and payable in the same manner as real estate taxes Seconded by Wheeler. Following questions and discussion the motion was adopted. Yeas –. Nays – none. As follows; Yeas- Hodges, Johnson, Quincy, Wheeler, Becker, Tabb – 6 Nays – none.

RESOLUTION 2016R-049 by Reich and Quincy

Requesting that the Board of Estimate and Taxation authorize the City to issue and sell City of Minneapolis bonds in the amount of \$1,896,615 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to authorize the City to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed costs street improvements in the 26th Ave N Street Reconstruction Project, Special Improvement of Existing Street No 6752, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, starting in 2018 and payable in the same manner as real estate taxes. To Be Adopted 2/12/2016.

Wheeler moved the following

RESOLVED BY THE BOARD of ESTIMATE & TAXATION of THE CITY of MINNEAPOLIS;

That pursuant to the request of the City Council of the City of Minneapolis and subject to compliance with the City Charter as to review by the City Planning Commission, the bonds requested be added to the Board's listing of Assessment Bonds requested not yet issued for the 26th Ave N Street Reconstruction Project, Special Improvement of Existing Street No 6752, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, starting in 2018 and payable in the same manner as real estate taxes, Seconded by Wheeler. Following questions and discussion the motion was adopted. Yeas –. Nays – none. As follows; Yeas- Hodges, Johnson, Quincy, Wheeler, Becker, Tabb – 6 Nays – none.

RESOLUTION 2016R-052 by Reich and Quincy

Requesting that the Board of Estimate and Taxation authorize the City to issue and issue and sell City of Minneapolis bonds in the amount of \$302,914 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to authorize the City to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed costs street improvements for the 6th Avenue North Street Reconstruction Project, Special Improvement of Existing Street No 6699 to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, starting in 2017 and payable in the same manner as real estate taxes. To Be Adopted 2/12/2016

Wheeler moved the following

RESOLVED BY THE BOARD of ESTIMATE & TAXATION of THE CITY of MINNEAPOLIS;

That pursuant to the request of the City Council of the City of Minneapolis and subject to compliance with the City Charter as to review by the City Planning Commission, the bonds requested be added to the Board's listing of Assessment Bonds requested not yet issued for the 6th Avenue North Street Reconstruction Project, Special Improvement of Existing Street No 6699 to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty (20) successive annual installments, starting in 2017 and payable in the same manner as real estate taxes Seconded by Wheeler. Following questions and discussion the motion was adopted. Yeas –. Nays – none. As follows; Yeas- Johnson, Quincy, Wheeler, Becker, Tabb – 5 Nays – none.

Director of Capital and Debt Management, Mike Abeln's presentation.

Here's the [presentation](#) on the Net Debt Overview with emphasis on the Net Debt Capacity in the five year capital planning cycle, the allocation process, the current five year Capital Budget plan and how it relates to the funding tentatively identified for the Minneapolis Park & Recreation Board's projects.

Reports

The Secretary presented the following report relating to the letter of January 5, 2016 for the designation of the components of the 2016 Street Resurfacing Program (CPV1656) for project No. 5279

- A. 5279A 9th St S
- B. 5279B Kenny Area Residential
- C. 5279C Standish Area Residential
Dight Av, 43rd & 44th St E, 23rd Av S, 36th St E 7 28th Av S
- D. 5279D Howe Area Residential and 42nd Av S
- E. 5279E Diamond Lake Residential, Diamond Lk Rd
- F. 5279F Franklin Av SE
- G. 5279G Bryant Av N
- H. 5279H Warrington Area Residential, 4th Av S

Wheeler moved to adjourn, seconded by Tabb.

The meeting was adjourned at 5:25.